CVC

CVC 2026 Half-Year Results

Strong delivery in H1 2026, well positioned for future growth

Financial highlights for the six months ended 30 June 2026[1]:

- Fee-paying Assets under Management (FPAUM) of €153bn, +9% vs. H1 2025. Credit, Secondaries and Infrastructure +19% vs. H1 2025.
- Fee-related revenues of €771m, +9% vs. H1 2025.
- Fee-related earnings (FRE) of €442m, +11% vs. H1 2025.
- FRE margin of 57%.
- Performance-related earnings (PRE) of €110m, +15% vs. H1 2025.
- EBITDA of €554m, +12% vs. H1 2025.
- Profit after tax of €434m, +10% vs. H1 2025.
- Earnings per share of €0.40, +11% vs. H1 2025.
- Planned interim dividend of approximately €0.26 per share (€275m in total), +12% vs. interim dividend per share of H1 2025, to be paid on 15 September 2026 to shareholders registered on 21 August 2026[2].
- Ongoing share buyback programme of up to €350m, underpinned by CVC's strong financial position, cashflow generative business model and confidence in growth outlook to 2028. €194m of the buyback completed.

Rob Lucas, CEO, said: "The first half of 2026 was a period of real momentum for CVC, with strong performance across every part of our business. We delivered record realisations over the last twelve months at highly attractive returns. Since January 2021, in Europe / Americas we have returned over €50bn to our investors, at four times multiple of money, a track record that remains second to none. This is translating into fundraising momentum with €11bn gross inflows in the first half alone, driving growth in Fee-paying AUM, greater diversification, and strong financial performance. All this means we're extremely well positioned for growth and gaining market share on the back of our consistent outperformance and investor appetite for Europe."

[1] References throughout this document to Revenue, EBITDA, Profit after tax, Fee-related revenues, Operating expenses, Fee-related earnings and Performance-related earnings, Earnings per share are equivalent to the adjusted measures presented in the Group's 2026 Half-Year financial report.

[2] The Company has updated the previously announced indicative timetable for the 2026 interim dividend in order to align this year's interim dividend timetable more closely with the previous year. The updated interim dividend timetable, including the ex-dividend date, record date and payment date, is as follows: ex-div date (20 August 2026); record date (21 August 2026); and payment date (15 September 2026). This timetable supersedes the indicative dividend timetable previously included in the Company's 2026 Annual General Meeting Notice and 2025 Annual Report.

Key business updates:

- **Another record year for realisations:** Last twelve months (LTM) realisations +79% year-on-year (YoY) to €23.8bn. H1 realisations +19% vs. H1 2025, driven by exit strength across CVC's platform. We continue to deliver highly attractive investment returns[3] of 2.8x Gross Multiple of Money (MOIC) and 21% Gross Internal Rate of Return (IRR) across Private Equity exits. This underpins CVC's unparalleled track record of returning capital to clients and delivering DPI, with 33% more capital returned than CVC has called from its Private Equity funds since January 2022.

- **Diversification continues:** Credit, Secondaries and Infrastructure +19% YoY and now >55% of FPAUM[4].

- **Private Wealth expands:** Private Wealth aggregate value increased 4x YoY to €6.7bn[5]. All CVC's vehicles have delivered market-leading performance, with 9% annualised return since inception for CVC-CRED and 22% for CVC-PE. All CVC strategies now have an active evergreen structure.

- **Significant progress in Credit & Insurance, expanding capabilities and distribution:** Acquisition of Marathon broadens offering to serve institutional clients at scale. Entered into $3.5bn strategic partnership with AIG and our Credit & Insurance platform now comprises €60bn+[6] of FPAUM.

- **Value creation momentum:** 11%[7] across Private Equity and Infrastructure over the LTM (including 16% for Europe / Americas Fund VIII), evidencing CVC's ability to source quality assets and to generate alpha. EBITDA growth of 13% across CVC's Private Equity funds.

- **Deployment accelerated in H1:** LTM deployment consistent with a 3-to-4-year investment cycle at €25.9bn, healthy pipeline ahead.

- **Fundraising momentum:** €10.8bn gross inflows in H1 2026, demonstrating the broad-based fundraising strength of CVC's platform. Catalyst closed at $3.4bn[8], well above its $2bn target, Secondaries has raised $9.3bn[9] for SOF VI to date, already >60% larger than its predecessor fund and well above its $7bn target, and Infrastructure has closed €5.2bn[10] of commitments.

Outlook: Well positioned for future growth

- Strong performance for clients driving strong momentum across the business through the current fundraising cycle and beyond.

- Increasing visibility and confidence in delivering upcoming Europe / Americas Fund X at the same size or larger than its predecessor, underpinning our double-digit CAGR in FPAUM to 2028, and a clear path to a step-up in earnings in 2028.

- Outlook for PRE remains unchanged from prior guidance.

The 2026 Half-Year Report for CVC Capital Partners plc can be found here: https://www.cvc.com/shareholders/reports-and-presentations/

---

[3] Weighted average by invested capital, for Private Equity (Europe / Americas, Asia, StratOps, Growth) signed realisations over LTM-Jun-26. Gross MOIC denotes gross multiple of invested capital; IRR denotes internal rate of return.
[4] As at 30 June 2026, pro forma for the closing of the acquisition of Marathon.
[5] Including 1 July 2026 subscriptions and corresponding leverage, as applicable.
[6] As at 30 June 2026, pro forma for the closing of the acquisition of Marathon.
[7] Over the last twelve months, excluding foreign exchange impact. 11% as at 30 June 2026 including FX for Private Equity & Infrastructure. 17% as at 30 June 2026 including FX for Europe / Americas Fund VIII.
[8] Includes co-invest and SMAs.
[9] Includes co-invest, overflow fund and GP commitment.
[10] Includes GP commitment.

Presentation and Q&A:

Management will hold a webcast to present the results and answer questions from analysts and investors at 08:15 BST / 09:15 CEST on Thursday, 30 July 2026.
Participants can register at this link: https://cvc-hy-results-2026-analyst-presentation.open-exchange.net/

Notes to Editors

In addition to the statutory financial results, the Group also presents adjusted measures that help to illustrate the underlying operating performance of the Group. The Company believes that these Alternative Performance Measures (APMs), in addition to IFRS measures, help to provide a fuller understanding of the Group's results. For discussion on statutory performance and adjusted measures performance, refer to page 32 of the Group's 2026 Half-Year Report.

This press release may contain inside information within the meaning of Article 7(1) of Regulation (EU) 596/2014 (Market Abuse Regulation).

This document contains forward-looking statements, which are statements that are not historical facts and that reflect CVC's beliefs and expectations with respect to future events and financial and operational performance. These forward-looking statements involve known and unknown risks, uncertainties, assumptions, estimates and other factors, which may be beyond the control of CVC and which may cause actual results or performance to differ materially from those expressed or implied from such forward-looking statements, which should therefore be treated with caution. Nothing contained within this document is or should be relied upon as a warranty, promise or representation, express or implied, as to the future performance of CVC or its business. Any historical information contained in this statistical information is not indicative of future performance. The information contained in this document is provided as of the dates shown and, except as required by law, CVC assumes no obligation to publicly update or revise any forward looking statements, whether as a result of new information or for any other reason. Nothing in this document should be construed as legal, tax, investment, financial, or accounting advice, or solicitation for or an offer to invest in CVC. No statement in this communication is intended to be a profit forecast.